



## Delaware Economic Development Office Pre Venture Fund Application

### Part I: Information

Company Name: \_\_\_\_\_ Contact Person: \_\_\_\_\_

Email Address: \_\_\_\_\_

Address: \_\_\_\_\_

Federal Taxpayer ID Number / Social Number: \_\_\_\_\_

Telephone: \_\_\_\_\_ Current /Projected Employees (Three Years): \_\_\_\_ / \_\_\_\_

Delaware Business License Number: \_\_\_\_\_ NAICS Number: \_\_\_\_\_

#### Business Concept

*Describe concept and commercialization strategy.*

#### Company History

*Evolution from inception to current status; include form of business organization.*

**Key players** *Briefly list key team, roles, and experience.*

**Technology** *Describe key technology differentiating company from its competition.*

**Targeted Markets** *Quantify market potential and target markets. Provide market description.*

**Competition** *List key competitors, direct or indirect.*

**Product Line** *Briefly detail product strategy.*

#### Commercialization

*Describe how company will reach its market segment(s) and when.*

Financial Forecasts <i>Double click cells to open spreadsheet; click outside cells to close.</i>	Actual Results (If applic.)		Forecast Results				
	Prev. FY	Curr. FY	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5
Revenues							
Expenses							
	\$0	\$0	\$0	\$0	\$0	\$0	\$0

  

**Critical Path Items**  
*Briefly describe key accomplishments and future critical milestones and dates.*

  

**Owner Equity To Date**

  

**Other Funding**

  

**Financial Request / Proposed Collateral**

  

**Matching Funds** *Describe source and amount of matching funds. Plans for one year of operational capital.*

  

**Investor Exit Plan**  
*Describe plans for returns on investments and timing.*

  

**Uses of Financial Proceeds**

  

**Outside Advisors**  
*List names and firms – accounting, legal, business consultants.*

**Part I (Information) of the application must be submitted with a completed business plan in order to be considered for the Pre Venture Seed Fund. Submit Part I immediately with business plan for preliminary consideration. Please email Part I and Business Plan (provided under 1MB) to Wiley.Becker@state.de.us. Applications will be accepted throughout the year until appropriated funding is fully committed.**

**Part II will be requested to be completed following review of Part I by the Delaware Economic Development Office (“DEDO”). If requested, complete Part II Certification and mail in with \$500.00 non-refundable application fee .**

**Please complete and send to Wiley Becker, Delaware Economic Development Office. 99 Kings Highway. Dover, DE 19901.**

**NOTE:** If you use MS Word to fill in the blank form, the form will expand as you enter text. To complete the FORECAST RESULTS table, double click in the table to open a small MS Excel worksheet window. Enter your data as needed in the revenue and expense rows. Then click outside the window to close it. If you have questions, please contact DEDO at 302-672-6855

Please note that the above should be representative of a condensed version of an appropriate business plan. If you do not have a business plan, please contact DEDO and we will refer you to an appropriate consulting firm, such as the Small Business Development Center and/or the United States Small Business Administration.

Submission of this application along with a copy of your business plan will begin the review process associated with potential investment through DEDO’s Technology Based Seed Fund.

## Part II - Certification

### Has the applicant or any person listed above:

<input type="checkbox"/> Yes	<input type="checkbox"/> No	Been the subject of, or a party to, any formal or informal inspection, inquiry, investigation, administrative proceeding, criminal prosecution or civil litigation by any federal or state agency administering, or private person seeking relief under, state or federal statutes, regulations or rules governing collective bargaining, hours of labor, working conditions, industrial hygiene and safety, minimum wage standards, discrimination in wages, child labor, unemployment insurance, workers' compensation or other labor law matters?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Been the subject of or a party to any formal or informal inspection, inquiry, investigation, administrative proceedings, criminal prosecution or civil litigation by any federal or state agency administering, or private person seeking relief under, state or federal environmental statutes or regulations?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Been the subject of, or a party to, any formal or informal inspection, inquiry, investigation, administrative proceeding, criminal prosecution or civil litigation by any state or federal law enforcement, regulatory or administrative agency for the criminal or civil violation of any federal or state statute, regulation, rule or the terms of any license or permit issued by a federal or state agency, including the failure to hold such a license or permit?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Been the defendant in any civil litigation in which any type of fraud, misrepresentation, unfair or deceptive trade practices were alleged?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Been debarred or suspended from contracting with any state or federal agency or from receiving financial assistance from any state or federal agency?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Been denied any license or permit or had any license or permit revoked or suspended by any federal, state or local agency or governmental body?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Been convicted of a crime?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Filed a voluntary petition in bankruptcy or had an involuntary petition in bankruptcy filed against the Applicant, in any bankruptcy court, or been subject to any other state or federal insolvency or receivership proceedings?
<input type="checkbox"/> Yes	<input type="checkbox"/> No	Been an owner or manager of a manufacturing facility that was designated as a chronic violator by the Delaware Department of Natural Resources & Environmental Control?

## Certifications and Notarization To Applicants

**CERTIFICATION** -- Eligibility for financial assistance from the Delaware Economic Development Authority (the "Authority") is determined by the information presented in this application and in the required exhibits and attachments. Any change in the status of the proposed project from the facts presented herein could disqualify the project, including but not limited to, the commencement of construction or the acquisition of assets such as land or equipment. Please contact the staff of the Authority before taking any action which would change the status of the project as reported herein.

To the extent permitted by Delaware's Freedom of Information Act, all information contained in this application or obtained by the Authority in investigating or considering this application will be kept confidential, except for disclosure to the Council on Development Finance (the "CDF"), to the staff and attorneys of the Authority and DEDO, and except for disclosures made at the public hearing of the CDF and in any published notice of such hearing. If a loan is made for your project, confidentiality may also be affected by any information reporting and other requirements imposed on the Authority by the Internal Revenue Code.

*I, the undersigned, being duly sworn upon my oath say:*

1. The Applicant as listed in section 1 is the recipient of the funds.
2. The Applicant hereby agrees, if this application is approved, to comply with all federal, state, and local laws affecting the grant to be issued and the operation of the proposed project. As part of this agreement, the Applicant agrees to use its best efforts in good faith to meet all employment projections set forth herein and to give the first opportunity of employment to qualified Delaware residents for all unskilled and semi-skilled workers employed by the applicant. The Applicant agrees to report to the Authority, no later than August 31 of the year following the start of its operation of the project, the total number of its unskilled and semi-skilled employees and the number of its unskilled and semi-skilled employees who were residents of Delaware at the time of their employment.
3. The Applicant hereby acknowledges and agrees that the Authority reserves the right to and may disclose any information contained in this application and its supporting documents to the CDF, to the staff and attorneys of the Authority and the DEDO, at any public hearing held on this application by the CDF, in any published notice of such hearing, and that this application is subject to the Delaware Freedom of Information Act.
4. The Applicant hereby agrees that any officers, employees, agents or attorneys of the Authority or the DEDO may have access to and copy any and all information in any form pertaining to Applicant, including, but not limited to, tax returns and information from tax returns as used in 30 Del. C. § 368, in the custody of any State of Delaware, or other State, department, agency, instrumentality, division, office, board, bureau, council, commission, committee, panel or "public body," as that term is defined in the Delaware Freedom of Information Act, 29 Del. C. § 10002(a), including, but not limited to, the Departments of Finance, State, Labor, and Natural Resources and Environmental Control of the State of Delaware, the United States Environmental Protection Agency, the United States Department of Labor, the National Labor Relations Board or any other agency of the federal government having custody of information deemed pertinent by DEDO or the Authority staff or attorneys in evaluating Applicant's application for assistance.
5. This application, with all attachments & exhibits, is the product of diligent and reasonable investigation that I have either overseen or been personally involved.
6. I have carefully read this application, including all attachments and exhibits, and the information contained in this application, including all attachments and exhibits, is true, accurate and complete to the best of my information and belief.

7. I am a "high managerial agent" of the Applicant, as defined in Del. C. §284(b), and I am acting within the scope of my employment and in behalf of the Applicant.
8. I understand that if I have intentionally made a false statement in this application, or someone else has made a false statement herein that I know or believe to be false, I am subject to criminal prosecution. Further, the Authority, at its option, may terminate its financial assistance.
9. I understand the Authority may also require the following:
- |   |   |
|---|---|
| A. Appraisals on real property and/or machinery and equipment.<br>(Appraisers acceptable to the Authority). | D. Accounts payable aging.  |
| B. An environmental analysis - Phase I.   | E. Bank loan exception letters.   |
| C. Accounts receivable aging.   | F. Financial information to be prepared by a CPA acceptable to the Authority. |
|   | G. Additional information as determined by Authority staff.                   |

Name of Applicant(Company)

Signature of the Representative  
of the Applicant

Title of the Representative

Date Signed  
/ /

### Notary Information

State of \_\_\_\_\_

County of \_\_\_\_\_

Signed and sworn to (or affirmed) before me on: / / 20\_\_\_\_ by \_\_\_\_\_  
(Signature of the Representative of the Applicant)

[SEAL]

\_\_\_\_\_  
(Name of Notary Public)

My Commission Expires:  
\_\_\_\_\_

### Certificate of Good Standing\* and Business License:

<input type="checkbox"/> Attached	<input type="checkbox"/> In Process	An original Certificate of Good Standing issued by the Division of Corporations of the Delaware Secretary of State's office within the thirty-day period before the date of the application
<input type="checkbox"/> Attached	<input type="checkbox"/> In Process	A copy of the business license issued by the Division of Revenue of the Delaware Department of Finance.

\* Certificate of Good Standing is not available for sole proprietorships or some general partnerships, but is for all other entities.

### A. Financial information\*:

<input type="checkbox"/> Attached	<input type="checkbox"/> NA	Three most recent years of financial statements and as much of the current year as is available, (but not more than three months old). Include as "Exhibit: Financial Statements"
<input type="checkbox"/> Attached	<input type="checkbox"/> NA	Three most recent years of tax returns. Include as "Exhibit: Tax Returns"
<input type="checkbox"/> Attached	<input type="checkbox"/> NA	Completed copy of "List of All Outstanding Obligations" form that follows
<input type="checkbox"/> Attached	<input type="checkbox"/> NA	Completed copy of "Project Source & Use of Funds" form that follows

\* All requested exhibits are required unless specifically told otherwise by DEDO. If the applicant is a new entity with less than two years of financial statements, provide personal financial statements and tax returns of each principal (or the parent company) for the past three years.

**B. Non-refundable application fee of \$500.00**

**Addendum # 1**  
**LIST OF ALL OUTSTANDING OBLIGATIONS**  
 (Notes, Mortgages, and Accounts Payable) Applicant:

Description of Note with Collateral/Security	Original Date	Original Amount	Present Balance	Current or Delinquent	Monthly Payment	Maturity Date	Creditor Name, Contact Person & Phone
	/ /	\$	\$		\$	/ /	, ( ) -
	/ /	\$	\$		\$	/ /	, ( ) -
	/ /	\$	\$		\$	/ /	, ( ) -
	/ /	\$	\$		\$	/ /	, ( ) -
	/ /	\$	\$		\$	/ /	, ( ) -
	/ /	\$	\$		\$	/ /	, ( ) -
	/ /	\$	\$		\$	/ /	, ( ) -
	/ /	\$	\$		\$	/ /	, ( ) -
	/ /	\$	\$		\$	/ /	, ( ) -

SIGNATURE \_\_\_\_\_ DATE: \_\_\_\_\_

The information contained in this schedule is a supplement to your balance sheet and should balance to the liabilities presented on that form.

**Addendum # 2**  
**PROJECT SOURCE & USE OF FUNDS**

Applicant:

USE OF FUNDS		SOURCE OF FUNDS					
USE	Amount	Lender	Term (Months)	Interest Rate	Collateral	Amount	Annual Debt Service
Land	\$			%		\$	\$
Acquisition of Existing Building	\$			%		\$	\$
Renovation of Existing Building	\$			%		\$	\$
Construction of New Building	\$			%		\$	\$
Purchase of New Equipment and Machinery	\$			%		\$	\$
Purchase of Used Equipment and Machinery	\$			%		\$	\$
Renovation of Existing (Used) Equip. & Mach.	\$			%		\$	\$
Construction of Roads, Utilities, Etc.	\$			%		\$	\$
Engineering and Architectural Fees	\$			%		\$	\$
Debt Service Reserve Fund	\$			%		\$	\$
Interest During Construction	\$	Equity				\$	\$
Closing Costs	\$			%		\$	\$
Inventory	\$			%		\$	\$
Furniture and Fixtures	\$			%		\$	\$
Other (Specify)	\$			%		\$	\$
	\$			%		\$	\$
	\$			%		\$	\$
	\$			%		\$	\$
<b>TOTAL COST</b>	<b>\$</b>	<b>TOTAL SOURCE</b>				<b>\$</b>	<b>\$</b>